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RECORDATION NO. Filed 1425

July 27 1979 - 1 40 PM
CRAVATH, SWAINE & MOORE

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INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION ONE CHASE MANHATTAN PLAZA

MAURICE T. MOORE
BRUCE BROMLEY
WILLIAM B. MARSHALL
RALPH L. McAFEE
ROYALL VICTOR
ALLEN H. MERRILL
HENRY W. SEROSHIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENN, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, JR.
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY

ALAN C. KRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
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DAVID L. SCHWARTZ
RICHARD J. HIEGEL
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ROBERT S. RIFKIND
DAVID SOIES
DAVID O. BROWNWOOD
PAUL M. BODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
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CABLE ADDRESSES
CRAVATH, N. Y.
CRAVATH, PARIS
CRAVATH, LONDON E. C. 2

9-208A066

Date *Jul 27 1979*

Fee \$ *100.00*

CC Washington, D. C.

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INTERSTATE COMMERCE COMMISSION
July 27, 1979

Charles Bryant

Conagra, Inc.
Lease Financing Dated as of May 1, 1979
10% Conditional Sale Indebtedness due 1999
[CS&M Ref.: 4876-007]

Dear Sir:

Pursuant to 49 U.S.C. § 11303(a), I enclose herewith on behalf of Conagra, Inc., for filing and recordation counterparts of the following documents:

1. (a) Conditional Sale Agreement dated as of May 1, 1979, among Exchange National Bank of Chicago, as Trustee, and Railway Marketing Corporation and Pullman Incorporated (Pullman Standard Division), as Builder; and

(b) Agreement and Assignment dated as of May 1, 1979, among Railway Marketing Corporation and Pullman Incorporated (Pullman Standard Division), as Builder, and La Salle National Bank, as Agent.

2. (a) Lease of Railroad Equipment dated as of May 1, 1979, among MHC, Inc., Conagra, Inc., and Exchange National Bank of Chicago, as Trustee; and

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I.C.C.
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(b) Assignment of Lease and Agreement dated as of May 1, 1979, between Exchange National Bank of Chicago, as Trustee, and La Salle National Bank, as Agent.

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Agent-Vendor:

La Salle National Bank
135 South LaSalle Street
Chicago, Illinois 60690

(2) Trustee:

Exchange National Bank of Chicago
130 South LaSalle Street
Chicago, Illinois 60690

(3) Builder:

Pullman Incorporated
(Pullman Standard Division)
200 South Michigan Avenue
Chicago, Illinois 60604

(4) RMC-Vendor:

Railway Marketing Corporation
450 Park Avenue
New York, New York 10022

(5) Lessee:

MHC, Inc.
200 Kiewit Plaza
Omaha, Nebraska 68131

(6) Guarantor:

Conagra, Inc.
200 Kiewit Plaza
Omaha, Nebraska 68131

Please file and record the documents referred to in this letter and cross-index them under the names of the Agent-Vendor, the Trustee, the Builder, the Lessee and the Guarantor.

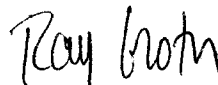
The equipment covered by the aforementioned documents consists of:

200 4,750 cubic foot covered hopper grain cars bearing identifying numbers CAGX 100-299.

There is also enclosed a check for \$100 payable to the Interstate Commerce Commission, representing the fee for recording the Conditional Sale Agreement and related Agreement and Assignment (together constituting one document) and the Lease of Railroad Equipment, and related Assignment of Lease and Agreement (together constituting one document).

Please stamp all counterparts of the enclosed documents with your official recording stamp. You will wish to retain one copy of the instruments for your files. It is requested that the remaining counterparts be delivered to the bearer of this letter.

Very truly yours,



Raymond C. Groth
As Agent for Conagra, Inc.

Interstate Commerce Commission,
Washington, D. C. 20423

Attention of Mr. H. G. Homme, Jr.,
Secretary.

Encls.

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EXECUTED

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REGISTRATION NO. FILE 1423

July 27 1979 2:40 PM

[CS&M Ref. 4876-007]

INTERSTATE COMMERCE COMMISSION

AGREEMENT AND ASSIGNMENT

Dated as of May 1, 1979

among

PULLMAN INCORPORATED
(Pullman Standard Division),

RAILWAY MARKETING CORPORATION

and

LA SALLE NATIONAL BANK

AGREEMENT AND ASSIGNMENT dated as of May 1, 1979, among PULLMAN INCORPORATED (Pullman Standard Division), a Delaware corporation (the "Builder"), RAILWAY MARKETING CORPORATION, a Delaware corporation ("RMC"), and LA SALLE NATIONAL BANK, a national banking association, acting as Agent (the "Agent") under a Participation Agreement dated as of the date hereof (the "Participation Agreement").

WHEREAS the Builder, RMC and EXCHANGE NATIONAL BANK OF CHICAGO, acting as Trustee (the "Trustee") under a Trust Agreement dated as of the date hereof (the "Trust Agreement") with ITT INDUSTRIAL CREDIT COMPANY OF TENNESSEE, a Tennessee corporation (the "Owner"), have entered into a Conditional Sale Agreement dated as of the date hereof (the "CSA") covering the construction, sale and delivery by the Builder to RMC, and the purchase by RMC from the Builder, and the sale and delivery, on the conditions therein set forth, by RMC to the Trustee and the purchase by the Trustee from RMC, of the railroad equipment described in Annex B to the CSA (the "Equipment"); and

WHEREAS the Trustee, MHC, INC., an Oregon corporation (the "Lessee"), and CONAGRA, INC., a Delaware corporation (the "Guarantor"), have entered into a Lease of Railroad Equipment dated as of the date hereof (the "Lease") providing for the lease to the Lessee of the Equipment, and the Trustee and the Agent have entered into an Assignment of Lease and Agreement dated as of the date hereof (the "Lease Assignment") providing for the assignment of the Lease to the Agent;

NOW, THEREFORE, THIS AGREEMENT AND ASSIGNMENT (this "Assignment") WITNESSETH: that in consideration of the sum of One Dollar (\$1) and other good and valuable consideration paid by the Agent to RMC, the receipt of which is hereby acknowledged, as well as of the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1. RMC hereby assigns, transfers and sets over unto the Agent, its successors and assigns:

(a) all the right, title and interest of RMC in and to each unit of Equipment when and as severally delivered to and accepted by the Trustee, subject to payment by the Agent to RMC of the amount required to be paid pursuant to Section 4 hereof;

(b) all the right, title and interest of RMC in and to the CSA (except the right to deliver the Equipment and the right to receive the payments specified in paragraph 4.3(a) thereof and reimbursement for taxes paid or incurred by RMC), and except as aforesaid in and to any and all amounts which may be or become due or owing to RMC under the CSA on account of the indebtedness in respect of the Trustee's Purchase Price (as defined in paragraph 4.1 of the CSA) of the Equipment and interest thereon, and in and to any other sums becoming due from the Trustee under the CSA, other than those hereinabove excluded; and

(c) except as limited by subparagraph (b) of this paragraph, all RMC's rights, titles, powers, privileges and remedies under the CSA;

without any recourse hereunder, however, against RMC for or on account of the failure of the Trustee to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the CSA; provided, however, that this Assignment shall not subject the Agent to, or transfer, or pass, or in any way affect or modify, the obligations of RMC or the Builder to deliver the Equipment in accordance with the CSA or with respect to their respective warranties and agreements referred to in Article 14 of the CSA or relieve the Trustee from its obligations to RMC or the Builder contained in Articles 2, 3, 4, 6 and 14 of the CSA, it being agreed that, notwithstanding this Assignment, or any subsequent assignment pursuant to the provisions of Article 15 of the CSA, all obligations of RMC or the Builder to the Trustee with respect to the Equipment shall be and remain enforceable by the Trustee, its successors and assigns, against and only against RMC and the Builder, as the case may be. In furtherance of the foregoing assignment and transfer, RMC hereby authorizes and empowers the Agent in the Agent's own name, or in the name of the Agent's nominee, or in the name of and as attorney, hereby irrevocably constituted, for RMC, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Agent is or may become entitled under this Assignment and compliance by the Trustee with the terms and agreements on its part to be performed under the CSA, but at the expense and liability and for the sole benefit of the Agent.

SECTION 2. The Builder agrees that it shall construct the Equipment in full accordance with the CSA. The Builder and RMC severally agree to deliver the Equipment to

the Trustee in accordance with the provisions of the CSA; and that, notwithstanding this Assignment, it will perform and fully comply with each of and all the covenants and conditions of the CSA set forth to be performed and complied with by the Builder or RMC, as the case may be. The Builder further agrees that it will warrant to the Agent, RMC and the Trustee, and RMC further agrees that it will warrant to the Agent and the Trustee, that at the time of delivery by each such party of each unit of the Equipment under the CSA it had legal title to such unit and good and lawful right to sell such unit and that such unit was free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease; and the Builder and RMC each further agrees that it will defend the title to such unit against the demands of all persons whomsoever based on claims originating prior to the delivery of such unit by such party under the CSA; all subject, however, to the provisions of the CSA and the rights of the Trustee thereunder. The Builder will not deliver any unit of the Equipment to RMC, and RMC will not deliver any unit of the Equipment to the Trustee, under the CSA until the CSA, the Lease, this Assignment and the Lease Assignment have been filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 (the Builder and RMC being entitled to rely on advice from special counsel for the Agent that such filing has occurred).

SECTION 3. The Builder and RMC severally (each such party hereinafter in this Section 3 being called an "Indemnifier") agree with the Agent that in any suit, proceeding or action brought by the Agent under the CSA for any installment of, or interest on, indebtedness in respect of the Trustee's Purchase Price or to enforce any provision of the CSA, the Indemnifier will indemnify, protect and hold harmless the Agent from and against all expenses, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by the Trustee, the Lessee or the Guarantor arising out of a breach by such Indemnifier of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof, or by reason of any defense, setoff, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Trustee, the Lessee or the Guarantor by such Indemnifier. The Indemnifier's obligation so to indemnify, protect and hold harmless the Agent is conditional upon (a) the Agent's timely motion or other appropriate action, on the basis of Article 15

of the CSA, to strike any defense, setoff, counterclaim or recoupment asserted by the Trustee, the Lessee or the Guarantor in any such suit, proceeding or action and (b) if the court or other body having jurisdiction in such suit, proceeding or action denies such motion or other action and accepts such defense, setoff, counterclaim or recoupment as a triable issue in such suit, proceeding or action, the Agent's prompt notification to such Indemnifier of the asserted defense, setoff, counterclaim or recoupment and the Agent's giving such Indemnifier the right, at such Indemnifier's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

Except in cases of articles or materials specified by the Trustee, the Lessee or the Guarantor and not manufactured by the Builder and in cases of designs, systems, processes, formulae or combinations specified by the Lessee or the Guarantor and not developed or purported to be developed by the Builder, the Builder agrees, except as otherwise specifically provided in Annex A to the CSA, to indemnify, protect and hold harmless the Agent from and against any and all liability, claims, costs, charges and expenses, including royalty payments and counsel fees, in any manner imposed upon or accruing against the Agent or its assigns because of the use in or about the construction or operation of any unit of the Equipment of any design, system, process, formula, combination, article or material which infringes or is claimed to infringe on any patent or other right. The Agent will give prompt notice to the Builder of any claim actually known to the Agent which is based upon any such alleged infringement and will give to the Builder the right, at the Builder's expense, to compromise, settle or defend against such claim. The Builder agrees that any amounts payable to it by the Trustee or the Lessee with respect to the Equipment, whether pursuant to the CSA or otherwise, not hereby assigned to the Agent, shall not be secured by any lien, charge or security interest upon such Equipment or any unit thereof.

SECTION 4. The Agent, on each Closing Date (as defined in the CSA) fixed as provided in paragraph 4.2 of the CSA with respect to the Group (as defined in the CSA) of the Equipment, shall pay to RMC an amount equal to the portion of the Trustee's Purchase Price of the Equipment as shown on the invoice therefor then being settled for which, under the terms of paragraph 4.3(b) of the CSA, is payable in installments, provided that the conditions specified in Paragraphs 7 and 8 of the Participation Agreement have been satisfied and there shall have been delivered to the Agent (with a copy to

the Trustee) on or prior to such Closing Date, the following documents, in form and substance satisfactory to it and to Messrs. Cravath, Swaine & Moore, special counsel to the Agent, in such number of counterparts as may be reasonably requested by said special counsel:

(a) a bill or bills of sale from RMC to the Agent transferring to the Agent all right, title and interest of RMC in such units, warranting to the Agent and to the Trustee that, at the time of delivery of such units to the Trustee under the CSA, RMC had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by RMC to the Trustee under the CSA;

(b) a bill or bills of sale from the Builder to RMC transferring to RMC and its successors and assigns all right, title and interest of the Builder in such units, warranting to RMC and its successors and assigns, to the Trustee and to the Agent that, at the time of delivery to RMC of such units under the CSA, the Builder had legal title to such units and good and lawful right to sell such units and such units were free of all claims, liens, security interests and other encumbrances of any nature except only the rights of the Trustee under the CSA, the Agent under this Assignment and the Lessee under the Lease, and covenanting to defend the title to such units against demands of all persons whomsoever based on claims originating prior to the delivery of such units by the Builder to RMC under the CSA;

(c) a Certificate or Certificates of Acceptance on behalf of RMC, the Trustee and the Lessee with respect to the units of the Equipment as contemplated by paragraph 3.4 of the CSA and § 2 of the Lease;

(d) RMC's Invoice (as defined in the CSA) for the units of the Equipment accompanied by or having endorsed thereon a certification by the Trustee and the Lessee as to their approval thereof;

(e) an opinion of counsel for RMC, dated as of the

Closing Date, addressed to the Agent and the Trustee, to the effect that the bill or bills of sale described in clause (a) above have been duly authorized, executed and delivered by RMC and are valid and effective to vest in the Agent all right, title and interest of RMC in the units of the Equipment, free from all claims, liens, security interests and other encumbrances at the time of delivery to the Trustee (other than those of the Agent created by the CSA and this Assignment and the rights of the Lessee under the Lease) arising from, through or under RMC;

(f) an opinion of counsel for the Builder, dated as of the Closing Date, addressed to the Agent, RMC and the Trustee, to the effect that the bill or bills of sale described in clause (b) above have been duly authorized, executed and delivered by the Builder and are valid and effective to vest in RMC all right, title and interest of the Builder in the units of the Equipment, free from all claims, liens, security interests and other encumbrances at the time of delivery to RMC (other than those created by the CSA and this Assignment and the rights of the Lessee under the Lease) arising from, through or under the Builder;

(g) a receipt from RMC for any payment (other than the payment being made by the Agent pursuant to the first paragraph of this Section 4) required to be made on such Closing Date to RMC with respect to such Equipment, unless such payment is made by the Agent with funds furnished to it for that purpose by the Trustee; and

(h) a certificate from the Builder acknowledging receipt by it of full payment of RMC's Purchase Price (as defined in the CSA) required to be made on the Closing Date to the Builder with respect to the Equipment.

The obligation of the Agent hereunder to make payment for any of the Equipment assigned hereunder is hereby expressly conditioned upon the Agent having on deposit, pursuant to the terms of the Participation Agreement, sufficient funds available to make such payment and upon payment by the Trustee of the amount required to be paid by it pursuant to paragraph 4.3(a) of the CSA. In the event that the Agent shall not make any such payment, the Agent shall reassign

to RMC, without recourse to the Agent, all right, title and interest of the Agent in and to the units of Equipment with respect to which payment has not been made by the Agent.

SECTION 5. The Agent may assign all or any of its rights under the CSA, including the right to receive any payments due or to become due to it from the Trustee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment, and upon giving the written notice required in Article 15 of the CSA, enjoy all the rights and privileges and be subject to all the obligations of the Agent hereunder.

SECTION 6. The Builder and RMC each hereby:

(a) represents and warrants to the Agent, the Trustee and their respective successors and assigns, that the CSA and this Assignment were duly authorized by it and lawfully executed and delivered by it for a valid consideration, that, assuming due authorization, execution and delivery by the Trustee and each other, the CSA and this Assignment are, insofar as the Builder is concerned, legal valid and binding agreements and enforceable against the Builder or RMC, as the case may be, in accordance with their terms and that they are now in force without amendment thereto;

(b) agrees that it will from time to time, at the request of the Agent or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do all such further acts and things as may be necessary and appropriate in the premises to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to the Agent or intended so to be; and

(c) agrees that, subsequent to payment in full of RMC's Purchase Price and the Trustee's Purchase Price, upon request of the Agent, its successors and assigns, it will execute any and all instruments which may be necessary or proper in order to discharge of record the CSA or any other instrument evidencing any interest of the Builder or RMC, respectively, therein or in the Equipment.

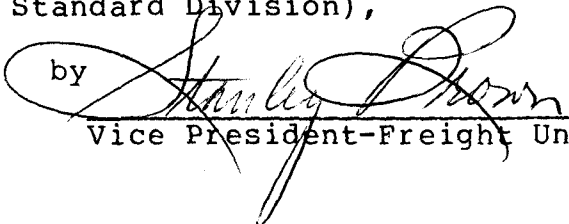
SECTION 7. The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of Illinois; provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. § 11303, such additional rights arising out of the filing, recording or depositing of the CSA and this Assignment as shall be conferred by the laws of the several jurisdictions in which the CSA or this Assignment shall be filed, recorded or deposited, or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of Equipment.

SECTION 8. This Assignment may be executed in any number of counterparts, but the counterpart delivered to the Agent shall be deemed to be the original counterpart. Although for convenience this Assignment is dated as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this instrument to be executed in their respective corporate names by duly authorized officials, and their respective corporate seals to be hereunto affixed and duly attested, all as of the date first above written.

PULLMAN INCORPORATED (Pullman
Standard Division),

by


Vice President-Freight Unit

[Corporate Seal]

Attest:


Assistant Secretary

LA SALLE NATIONAL BANK,

by



R. K. Weber
Vice President

[Corporate Seal]

Attest:



M. Mikesic
Trust Officer
and Assistant Secretary

RAILWAY MARKETING CORPORATION,

by



President

LEONARD M. WEISMAN

[Corporate Seal]

Attest:



Secretary

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 29 day of June 1979, before me personally appeared Paul J. Brown, to me personally known, who, being by me duly sworn, says that he is Vice President-Freight Unit of PULLMAN INCORPORATED (Pullman Standard Division), that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My Commission expires 8-7-79

STATE OF ILLINOIS,)
) ss.:
COUNTY OF COOK,)

On this 29th day of June 1979, before me personally appeared R. K. WEBER, to me personally known, who, being by me duly sworn, says that he is a Vice President of LA SALLE NATIONAL BANK, that one of the seals affixed to the foregoing instrument is the seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

[Notarial Seal]

My Commission expires

My Commission Expires August 24, 1982

New York
 STATE OF ~~ILLINOIS~~)
 New York) ss.:
 COUNTY OF ~~COOK~~,)

On this ^{JULY} 10 day of ~~June~~ 1979, before me personally appeared ~~EDWARD M. WEISMAN~~, to me personally known, who, being by me duly sworn, says that he is ~~PRESIDENT~~ of RAILWAY MARKETING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Norman E. Powell

 Notary Public

[Notarial Seal]

My Commission expires

NORMAN E. POWELL
 Notary Public, State of New York
 No. 41876-003
 Qualified in Queens County
 Cert. Filed in New York County
 Commission Expires March 28, 1980

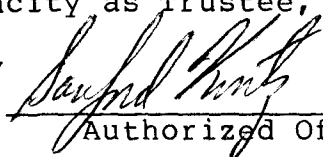
1980

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment is hereby acknowledged as of May 1, 1979.

EXCHANGE NATIONAL BANK OF
CHICAGO, not in its individual
capacity but solely in its
capacity as Trustee,

by


Authorized Officer